

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 1

W. R. Grace, Inc. % Elihu Inselbuch  
Caplin & Drysdale  
399 Park Avenue, 27th Floor  
New York, New York 10022

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/11/05 #6123	Peterson / (05) Claims Anal Objectn/Resolutn (Asbest) develop and send questions for Rabinovitz about alternative methods for compensating asbestos victims	0.1 600.00	60.00
04/29/05 #6154	Peterson / (05) Claims Anal Objectn/Resolutn (Asbest) telephone Lederer about numbers of expedited claims; review Lederer email response	0.1 600.00	60.00

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 2

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/04/05 #6105	Peterson / (07) Committee, Creditors' telephone Inselbuch to discuss TDP analysis	0.2 600.00	120.00
04/08/05 #6116	Peterson / (07) Committee, Creditors' email correspondence and telephone: Forscey; Finch re: alternative methods for compensating asbestos claims	0.2 600.00	120.00
04/08/05 #6122	Peterson / (07) Committee, Creditors' finish and send memo to Inselbuch re: developing TDP values and parameter	1.7 600.00	1020.00
04/08/05 #6311	Relles / (07) Committee, Creditors' read Peterson memo to Inselbuch	0.5 375.00	187.50
04/08/05 #6313	Relles / (07) Committee, Creditors' revise Peterson memo to Inselbuch	0.7 375.00	262.50
04/25/05 #6149	Peterson / (07) Committee, Creditors' meet with Finch and Forscey re: statement about proposed plans for compensation of asbestos claimants	0.2 600.00	120.00

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 3

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/01/05 #6101	Peterson / (16) Plan and Disclosure Statement telephone conference: Roy re: alternative methods for compensation of asbestos claims	0.2 600.00	120.00
04/01/05 #6102	Peterson / (16) Plan and Disclosure Statement prepare for conference with Roy re: alternative methods for compensation of asbestos claims	0.2 600.00	120.00
04/02/05 #6104	Peterson / (16) Plan and Disclosure Statement review and collect previous materials on alternative methods for compensating asbestos claimants, draft memo to Roy	0.3 600.00	180.00
04/05/05 #6106	Peterson / (16) Plan and Disclosure Statement telephone Relles re: order statistics for TDP inputs	0.3 600.00	180.00
04/05/05 #6107	Peterson / (16) Plan and Disclosure Statement review order statistics as bases for determining TDP values	1.1 600.00	660.00
04/05/05 #6301	Relles / (16) Plan and Disclosure Statement compute order statistics for TDP inputs (1.2); telephone Peterson (.3) re: results	1.5 375.00	562.50
04/06/05 #6108	Peterson / (16) Plan and Disclosure Statement telephone Florence re: meeting to discuss alternative methods for compensating asbestos claims	0.1 600.00	60.00
04/06/05 #6109	Peterson / (16) Plan and Disclosure Statement telephone Relles to discuss TDP value analysis	0.5 600.00	300.00
04/06/05 #6110	Peterson / (16) Plan and Disclosure Statement review analyses of settlement amounts and trends as bases for TDP values	1.8 600.00	1080.00
04/06/05 #6302	Relles / (16) Plan and Disclosure Statement locate programs for 2000-2001 settlement years processing; develop order statistics through 2001 for input to TDP computations	1.5 375.00	562.50
04/06/05 #6303	Relles / (16) Plan and Disclosure Statement generate trial values for several TDPs (2.0); telephone Peterson (several, .5) re: results	2.5 375.00	937.50
04/07/05 #6112	Peterson / (16) Plan and Disclosure Statement telephone Relles re: TDP values results	0.5 600.00	300.00

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 4

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/07/05 #6113	Peterson / (16) Plan and Disclosure Statement telephone Relles (several calls) re: discuss TDP simulation results	0.5 600.00	300.00
04/07/05 #6114	Peterson / (16) Plan and Disclosure Statement work on memo re: establishing TDP values	2.6 600.00	1560.00
04/07/05 #6304	Relles / (16) Plan and Disclosure Statement generate analysis files, review output, fix bugs	2.4 375.00	900.00
04/07/05 #6305	Relles / (16) Plan and Disclosure Statement generate projections, review output, fix bugs	1.6 375.00	600.00
04/07/05 #6306	Relles / (16) Plan and Disclosure Statement telephone Peterson re: TDP values results	0.5 375.00	187.50
04/07/05 #6307	Relles / (16) Plan and Disclosure Statement generate trust simulations, review output, fix bugs	1.6 375.00	600.00
04/07/05 #6308	Relles / (16) Plan and Disclosure Statement review steps in earlier 2002 analyses to debug output	1.2 375.00	450.00
04/07/05 #6309	Relles / (16) Plan and Disclosure Statement telephone Peterson (several calls) re: discuss TDP simulation results	0.5 375.00	187.50
04/08/05 #6117	Peterson / (16) Plan and Disclosure Statement prepare for conference call with Cornyn and staff members about alternative methods for compensating asbestos claims	0.2 600.00	120.00
04/08/05 #6118	Peterson / (16) Plan and Disclosure Statement telephone conference with Cornyn and staff members about alternative methods for compensating asbestos claims	0.2 600.00	120.00
04/08/05 #6120	Peterson / (16) Plan and Disclosure Statement telephone Relles (several calls) re: WRG memo and additional analysis	0.6 600.00	360.00
04/08/05 #6121	Peterson / (16) Plan and Disclosure Statement compare liability forecasts in tort and under proposed TDP	1.2 600.00	720.00

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 5

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/08/05 #6312	Relles / (16) Plan and Disclosure Statement update computations to provide tables for Peterson memo	1.9 375.00	712.50
04/08/05 #6314	Relles / (16) Plan and Disclosure Statement telephone Peterson (several calls) re: WRG memo and additional analysis	0.6 375.00	225.00
04/11/05 #6124	Peterson / (16) Plan and Disclosure Statement telephone Relles re: additional TDP variations	0.3 600.00	180.00
04/11/05 #6125	Peterson / (16) Plan and Disclosure Statement plan additional TDP analyses and send memo re: additions to Relles	0.5 600.00	300.00
04/11/05 #6315	Relles / (16) Plan and Disclosure Statement telephone Peterson re: additional TDP variations	0.3 375.00	112.50
04/14/05 #6130	Peterson / (16) Plan and Disclosure Statement telephone Relles re: status of TDP and Tort analyses	0.4 600.00	240.00
04/14/05 #6131	Peterson / (16) Plan and Disclosure Statement review earlier forecasts and current TDP analysis	1.5 600.00	900.00
04/14/05 #6132	Peterson / (16) Plan and Disclosure Statement draft memo on TDP values and prior forecasts	1.7 600.00	1020.00
04/14/05 #6325	Relles / (16) Plan and Disclosure Statement run TDP analysis, summarize	0.7 375.00	262.50
04/14/05 #6326	Relles / (16) Plan and Disclosure Statement run Tort analysis, summarize	1.5 375.00	562.50
04/14/05 #6327	Relles / (16) Plan and Disclosure Statement telephone Peterson re: status of TDP and Tort analyses	0.4 375.00	150.00
04/14/05 #6328	Relles / (16) Plan and Disclosure Statement update Grace TDP for additional scheduled values	0.8 375.00	300.00

Date: 05/21/05 Legal Analysis Systems, Inc.  
Time: 12:00pm

Page 6

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/25/05 #6146	Peterson / (20) Travel - Non-working travel to Washington	0.8 300.00	240.00
04/27/05 #6152	Peterson / (20) Travel - Non-working travel to Thousand Oaks	0.8 300.00	240.00

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 7

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/01/05 #6103	Peterson / (28) Data Analysis review prior CBO analyses of asbestos liabilities	0.1 600.00	60.00
04/07/05 #6111	Peterson / (28) Data Analysis assemble and review materials for Friday conference call on alternative methods	0.1 600.00	60.00
04/08/05 #6115	Peterson / (28) Data Analysis telephone Relles re: find and email CBO analysis of alternative mechanisms for compensating asbestos claims	0.1 600.00	60.00
04/08/05 #6119	Peterson / (28) Data Analysis prepare materials summarizing quantitative analyses of alternative methods	0.2 600.00	120.00
04/08/05 #6310	Relles / (28) Data Analysis telephone Peterson re: find and email CBO analysis of alternative mechanisms for compensating asbestos claims	0.1 375.00	37.50
04/12/05 #6126	Peterson / (28) Data Analysis telephone Relles re: discuss cash flow computations for alternative methods for compensating asbestos claims	0.2 600.00	120.00
04/12/05 #6127	Peterson / (28) Data Analysis work on analyses of timing and costs of alternative methods for compensating asbestos claims	0.8 600.00	480.00
04/12/05 #6316	Relles / (28) Data Analysis read descriptions of new proposals for alternative methods for compensating asbestos claims	0.1 375.00	37.50
04/12/05 #6317	Relles / (28) Data Analysis review cash flow computations alternative methods for compensating asbestos claims	0.2 375.00	75.00
04/12/05 #6318	Relles / (28) Data Analysis revise cash flow simulations; run cash flow simulations; study output from simulations	0.1 375.00	37.50
04/12/05 #6319	Relles / (28) Data Analysis telephone Peterson re: discuss cash flow computations for alternative methods for compensating asbestos claims	0.2 375.00	75.00

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 8

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/13/05 #6128	Peterson / (28) Data Analysis telephone Relles re: slide presentations regarding operations of alternative means for compensating asbestos claims	0.1 600.00	60.00
04/13/05 #6129	Peterson / (28) Data Analysis analyze alternative means for compensating asbestos claims and prepare summary materials describing the analysis	0.7 600.00	420.00
04/13/05 #6320	Relles / (28) Data Analysis revise cash flow simulations, run and debug output	0.2 375.00	75.00
04/13/05 #6321	Relles / (28) Data Analysis summarize results of cash flow simulations, develop graphics	0.1 375.00	37.50
04/13/05 #6322	Relles / (28) Data Analysis revise and rerun cash flow simulations and summaries	0.2 375.00	75.00
04/13/05 #6323	Relles / (28) Data Analysis develop slide presentations	0.1 375.00	37.50
04/13/05 #6324	Relles / (28) Data Analysis telephone Peterson re: slide presentations	0.1 375.00	37.50
04/15/05 #6133	Peterson / (28) Data Analysis review materials on alternative methods for compensating asbestos claims	0.1 600.00	60.00
04/16/05 #6329	Relles / (28) Data Analysis review slides evaluating alternative methods for compensating asbestos claims	0.2 375.00	75.00
04/17/05 #6330	Relles / (28) Data Analysis update computations on estimated effects of alternative methods for compensating asbestos claims	0.1 375.00	37.50
04/17/05 #6331	Relles / (28) Data Analysis compose email to Kazan	0.1 375.00	37.50
04/18/05 #6134	Peterson / (28) Data Analysis telephone Relles re: email concerning alternative methods for compensating asbestos claims	0.1 600.00	60.00

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 9

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/18/05 #6332	Relles / (28) Data Analysis telephone Cooney re: discuss alternative methods for compensating asbestos claims	0.1 375.00	37.50
04/18/05 #6333	Relles / (28) Data Analysis review spreadsheets, develop simple summary of alternative methods for compensating asbestos claims	0.1 375.00	37.50
04/18/05 #6334	Relles / (28) Data Analysis review email to Peterson concerning alternative methods for compensating asbestos claims	0.1 375.00	37.50
04/18/05 #6335	Relles / (28) Data Analysis telephone Peterson re: email concerning alternative methods for compensating asbestos claims	0.1 375.00	37.50
04/19/05 #6336	Relles / (28) Data Analysis review alternative methods for compensating asbestos claims, extract information on revenues for revised simulation of performance of proposed compensation fund	0.2 375.00	75.00
04/19/05 #6337	Relles / (28) Data Analysis review email to Peterson concerning alternative methods for compensating asbestos claims	0.1 375.00	37.50
04/20/05 #6135	Peterson / (28) Data Analysis review analyses of alternative methods for compensating asbestos claims	0.2 600.00	120.00
04/20/05 #6338	Relles / (28) Data Analysis review email to Peterson concerning alternative methods for compensating asbestos claims	0.1 375.00	37.50
04/21/05 #6136	Peterson / (28) Data Analysis review proposed alternative methods for compensation of asbestos claims; develop analyses of proposal	0.8 600.00	480.00
04/21/05 #6137	Peterson / (28) Data Analysis telephone Relles re: exhibits about alternative methods for compensating asbestos claims.	0.1 600.00	60.00
04/21/05 #6339	Relles / (28) Data Analysis update rules on how much can be borrowed to finance alternative methods for compensating asbestos claims	0.1 375.00	37.50

Date: 05/21/05 Legal Analysis Systems, Inc.  
 Time: 12:00pm

Page 10

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/21/05 #6340	Relles / (28) Data Analysis design slides for meeting re: alternative methods for compensating asbestos claims	0.5 375.00	187.50
04/21/05 #6341	Relles / (28) Data Analysis telephone Peterson re: slides for meeting on compensating asbestos claims	0.1 375.00	37.50
04/22/05 #6138	Peterson / (28) Data Analysis plan, design and review cash flow models of proposed plan for compensation asbestos claimants	0.6 600.00	360.00
04/22/05 #6139	Peterson / (28) Data Analysis review proposed plan for compensation asbestos claimants	0.2 600.00	120.00
04/22/05 #6140	Peterson / (28) Data Analysis telephone Relles re: cash flow models	0.1 600.00	60.00
04/22/05 #6141	Peterson / (28) Data Analysis telephone Relles re: effects of special cancers treatment on cash flows	0.1 600.00	60.00
04/22/05 #6342	Relles / (28) Data Analysis read proposed plan for compensation asbestos claimants	0.2 375.00	75.00
04/22/05 #6343	Relles / (28) Data Analysis update forecasting models and liability estimates to correspond to proposed plan for compensation asbestos claimants	0.2 375.00	75.00
04/22/05 #6344	Relles / (28) Data Analysis develop and debug cash flow models for proposed plan for compensation asbestos claimants	0.3 375.00	112.50
04/22/05 #6345	Relles / (28) Data Analysis run several variations of cash flow models, read and summarize output	0.2 375.00	75.00
04/22/05 #6346	Relles / (28) Data Analysis additional development of cash flow models	0.2 375.00	75.00
04/22/05 #6347	Relles / (28) Data Analysis telephone Peterson re: cash flow models	0.1 375.00	37.50

Date: 05/21/05 Legal Analysis Systems, Inc.  
 Time: 12:00pm

Page 11

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/22/05 #6348	Relles / (28) Data Analysis telephone Peterson re: effects of special cancers treatment on cash flows	0.1 375.00	37.50
04/23/05 #6142	Peterson / (28) Data Analysis telephone Relles re: results from cash flow models	0.1 600.00	60.00
04/23/05 #6143	Peterson / (28) Data Analysis draft written statement about proposed plan for compensation asbestos claimants; work on cash flows discussed in statement	0.9 600.00	540.00
04/23/05 #6349	Relles / (28) Data Analysis work on modeling effects of special cancers treatment on cash flows	0.3 375.00	112.50
04/23/05 #6350	Relles / (28) Data Analysis work on cash flow models	0.3 375.00	112.50
04/23/05 #6351	Relles / (28) Data Analysis summarize cash flow models	0.2 375.00	75.00
04/23/05 #6352	Relles / (28) Data Analysis develop several additional parameter variations for cash flow models	0.2 375.00	75.00
04/23/05 #6353	Relles / (28) Data Analysis rerun cash flow models, summarize and check output	0.1 375.00	37.50
04/23/05 #6354	Relles / (28) Data Analysis help to develop text for statement about proposed plan for compensation asbestos claimants	0.1 375.00	37.50
04/23/05 #6355	Relles / (28) Data Analysis telephone Peterson re: results from cash flow models	0.1 375.00	37.50
04/24/05 #6144	Peterson / (28) Data Analysis complete statement about proposed plans for compensation of asbestos claimants	1.1 600.00	660.00
04/24/05 #6145	Peterson / (28) Data Analysis telephone Relles re: statement about proposed plans for compensation of asbestos claimants	0.1 600.00	60.00

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 12

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/24/05 #6356	Relles / (28) Data Analysis read and revise text of statement about proposed plans for compensation of asbestos claimants	0.1 375.00	37.50
04/24/05 #6357	Relles / (28) Data Analysis develop output on interest rate variations	0.1 375.00	37.50
04/24/05 #6358	Relles / (28) Data Analysis update programs, rerun cash flow projections	0.2 375.00	75.00
04/24/05 #6359	Relles / (28) Data Analysis update summary tables	0.1 375.00	37.50
04/24/05 #6360	Relles / (28) Data Analysis update cash flow spreadsheets	0.1 375.00	37.50
04/24/05 #6361	Relles / (28) Data Analysis telephone Peterson re: statement about proposed plans for compensation of asbestos claimants	0.1 375.00	37.50
04/24/05 #6362	Relles / (28) Data Analysis update statement about proposed plans for compensation of asbestos claimants	0.2 375.00	75.00
04/25/05 #6147	Peterson / (28) Data Analysis telephone Relles re: cash flow spreadsheets	0.1 600.00	60.00
04/25/05 #6148	Peterson / (28) Data Analysis review statement about proposed plans for compensation of asbestos claimants	0.2 600.00	120.00
04/25/05 #6363	Relles / (28) Data Analysis construct various printouts, send to Caplin-Drysdale	0.3 375.00	112.50
04/25/05 #6364	Relles / (28) Data Analysis finish output for variations regarding proposed plans for compensation of asbestos claimants	0.2 375.00	75.00
04/25/05 #6365	Relles / (28) Data Analysis telephone Peterson re: cash flow spreadsheets	0.1 375.00	37.50
04/25/05 #6366	Relles / (28) Data Analysis telephone Finch re: finalizing statement about proposed plans for compensation of asbestos claimants	0.1 375.00	37.50

Date: 05/21/05 Legal Analysis Systems, Inc.  
Time: 12:00pm

Page 13

W. R. Grace

Date/Slip#	Description	HOURS/RATE	AMOUNT
04/26/05 #6150	Peterson / (28) Data Analysis attend hearing and testify about proposed plans for compensation of asbestos claimants	0.5 600.00	300.00
04/26/05 #6367	Relles / (28) Data Analysis monitor Peterson email and files	0.1 375.00	37.50
04/27/05 #6151	Peterson / (28) Data Analysis draft letter supplementing testimony and stated about proposed plans for compensation of asbestos claimants	0.6 600.00	360.00
04/27/05 #6368	Relles / (28) Data Analysis develop and send case counts by model	0.1 375.00	37.50
04/28/05 #6153	Peterson / (28) Data Analysis review number of expedited claims for proposed plans for compensation of asbestos claimants	0.1 600.00	60.00

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 14

W. R. Grace

Summary Of Time Charges, By Month and Activity  
April 2005 - April 2005

MONTH	ACTIVITY	HOURS	AMOUNT
April	- (05) Claims Anal Objectn/Resolutn (Asbest)	0.2	120.00
April	- (07) Committee, Creditors'	3.5	1830.00
April	- (16) Plan and Disclosure Statement	34.2	16132.50
April	- (20) Travel - Non-working	1.6	480.00
April	- (28) Data Analysis	16.0	7867.50
April	- (99) Total	55.5	26430.00
Total	- (05) Claims Anal Objectn/Resolutn (Asbest)	0.2	120.00
Total	- (07) Committee, Creditors'	3.5	1830.00
Total	- (16) Plan and Disclosure Statement	34.2	16132.50
Total	- (20) Travel - Non-working	1.6	480.00
Total	- (28) Data Analysis	16.0	7867.50
Total	- (99) Total	55.5	26430.00

---

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 15

W. R. Grace

Summary Of Time Charges, By Month and Person  
April 2005 - April 2005

MONTH	PERSON	HOURS	AMOUNT
April	- Relles	28.4	10650.00
April	- Peterson	27.1	15780.00
April	- Total	55.5	26430.00
Total	- Relles	28.4	10650.00
Total	- Peterson	27.1	15780.00
Total	- Total	55.5	26430.00

---

Date: 05/21/05  
Time: 12:00pm

Legal Analysis Systems, Inc.

Page 16

W. R. Grace

Summary Of Time Charges, By Activity, Month, and Person  
April 2005 - April 2005

MONTH	PERSON	HOURS	RATE	AMOUNT
(05) Claims Anal Objectn/Resolutn (Asbest)				
April	- Peterson	0.2	600.	120.00
(07) Committee, Creditors'				
April	- Relles	1.2	375.	450.00
April	- Peterson	2.3	600.	1380.00
(16) Plan and Disclosure Statement				
April	- Relles	19.5	375.	7312.50
April	- Peterson	14.7	600.	8820.00
(20) Travel - Non-working				
April	- Peterson	1.6	300.	480.00
(28) Data Analysis				
April	- Relles	7.7	375.	2887.50
April	- Peterson	8.3	600.	4980.00